

**KENTUCKY INFRASTRUCTURE AUTHORITY
Minutes of the Executive Committee**

**Meeting Date/Location: 3:00 p.m. on April 23, 2015
Kentucky Infrastructure Authority
1024 Capital Center Drive, Suite 340, Frankfort**

Members present:

Mr. Damon Talley, Vice Chair, representing the Kentucky Rural Water Association

Mr. Darren Sammons, Department for Local Government (Proxy for Commissioner Tony Wilder, KIA)

Ms. Lona Brewer, Energy and Environment Cabinet
(Permanent Proxy for Secretary Leonard K. Peters, EEC)

Members absent:

Mr. Tony Wilder, Chair, Commissioner, Department for Local Government
Mr. John Covington, Executive Director, KIA

Guests and KIA Staff:

Mr. Jeff Abshire, Secretary/Financial Analyst, KIA

Ms. Denise Pitts, CPA, Treasurer/Fiscal Officer, KIA

Ms. Jami Johnson, Financial Analyst, KIA

Ms. Jane Gritton, Staff Assistant, KIA

Ms. Meg Link, Administrative Specialist III, KIA

PROCEEDINGS

Mr. Damon Talley, Vice Chair, called the meeting of the Kentucky Infrastructure Authority (KIA) Executive Committee to order. Mr. Talley noted a quorum was present and that the press had been notified regarding the meeting.

I. BUSINESS (Executive Board Action Required)

A. NEW PROJECTS/ACTION ITEM

Resolution of the Executive Committee of the Kentucky Infrastructure Authority Directing and Authorizing the Issuance of Kentucky Infrastructure Authority Wastewater and Drinking Water Revolving Fund Revenue Refunding Bonds, Series 2015A, in a Principal Amount not to exceed \$65,000,000, by the Kentucky Infrastructure Authority and the Execution of a Purchase Contract Between the Kentucky Infrastructure

Authority and Morgan Stanley & Co. LLC in Which the Final Principal Amount of Such Bonds Shall be Established.

Ms. Denise Pitts, KIA, presented the Resolution to the Executive Committee. Ms. Pitts discussed current market conditions and referred the committee members to handouts for additional information. After a brief discussion by the Committee and KIA staff, Mr. Talley opened the floor to a motion on the resolution.

Ms. Lona Brewer moved to adopt the resolution. Mr. Darren Sammons seconded, and the motion carried unanimously.

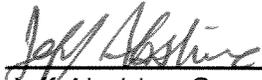
B. Resolution of the Executive Committee of the Kentucky Infrastructure Authority Directing and Authorizing the Issuance of \$4,770,000 Kentucky Infrastructure Authority Governmental Agencies Program Revenue Bonds, Series 2015, by the Kentucky Infrastructure Authority and the Execution of a Purchase Contract Between the Kentucky Infrastructure Authority and Morgan Stanley & Co. LLC

Ms. Denise Pitts, KIA, presented the Resolution to the Executive Committee. There was a brief discussion between the Executive Committee and KIA staff reviewing the information provided. Mr. Damon Talley opened the floor for a motion.

Ms. Lona Brewer moved to adopt the resolution. Mr. Darren Sammons seconded, and the motion carried unanimously.

There being no further business, Vice Chair Damon Talley moved to adjourn. Mr. Darren Sammons seconded and the motion carried unanimously.

Submitted by:



Jeff Abshire, Secretary
Kentucky Infrastructure Authority



Date